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Senate sends JOBS start-up package to governor

LANSING — The Michigan Senate gave its final approval today to legislation sponsored by Sen. Bill Hardiman, R-Kentwood, giving income tax credits for those starting new businesses.

Senate Bill 863 would give income tax credits to help offset the costs and expenses for the critical first few years of a business.

“We need to do all we can to help business entrepreneurs get on their feet and provide jobs for Michigan workers,” Hardiman said. “I sponsored SB 863 because businesses need some assistance and incentives as they are starting up; it is critical in helping them to succeed.”

SB 863 also requires those who receive tax credits to repay them if their businesses expand in other states and not in Michigan.

“The credits should help Michigan job providers put more people to work,” Hardiman said. “I’m pleased that the Senate approved the final changes in the bill unanimously.”

SB 863 is part of the Republican JOBS Action Plan. SB 863 now goes to the governor’s desk for her review.

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